

RULE

**Office of the Governor
Office of Financial Institutions**

Bank and Thrift Powers

(LAC 10:V.301, 701,703, 901, 903, 905, 1101-1135, 1301-1313, 1321-1333, 1341-1353, and 1521-1539)

The Louisiana Office of Financial Institutions, pursuant to the authority contained in R.S. 6:101, et seq., the Louisiana Banking Law, and in accordance with R.S. 49:950 et seq., the Louisiana Administrative Procedure Act, hereby promulgates the following Rule to repeal various bank and thrift powers from the *Louisiana Administrative Code*. This action is being effectuated because the Office of Financial Institution's parity provisions allow Louisiana state-chartered banks and thrifts to exercise those powers allowed by national banks and federal thrifts; many of the Rules proposed for repeal simply restate the powers that are now provided to state banks and thrifts as a result of the parity provision; and many of the Rules are deemed duplicative as a result of statutory changes in federal and state law, regulations and policy statements.

Title 10

**FINANCIAL INSTITUTIONS, CONSUMER CREDIT,
INVESTMENT SECURITIES AND UCC**

Part V. Thrifts

Chapter 3. General Provisions

§301. Credit Card Operations

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:237.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 4:268 (August 1978), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

Chapter 7. Mergers

§701. Plan of Merger

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:861, R.S. 6:902(B) and R.S. 6:903.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:59 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§703. Vote by Members

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:861, R.S. 6:902(B) and R.S. 6:903.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:59 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

Chapter 9. Insurance

§901. Reservation of Right Concerning Advertising

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:706 and R.S. 6:948.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:415 (August 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§903. Other Insurance or Guaranty

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:948.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:415 (August 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

**§905. Inconsistent Conditions of Insurance or
Agreements for Operating Policies**

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:948.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:415 (August 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

**Chapter 11. Powers of Homesteads and Building and
Loan Associations**

Subchapter A. Mortgages

§1101. Renegotiable Rate Mortgage Instruments

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:720 (December 1980), amended LR 7:165 (April 1981), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§1103. Wrap-Around Mortgages

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 7:165 (April 1981), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§1105. Commercial Real Estate Loans

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B) and R.S. 6:902.1.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:60 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§1107. Residential Real Property Loans

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:144 (April 1980), amended LR 8:138 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§1109. Balloon-Payment Loans

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:092(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:138 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§1111. Variable Rate Loans

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B), R.S. 6:25.1 and R.S. 9:3554(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:232 (May 1982), amended LR 9:59 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2806 (December 2004).

§1113. Commercial Loans

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B), R.S. 6:902.1 and R.S. 6:822(B)(1).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:61 (February 1982), amended LR 9:60 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1115. Consumer Loans

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B), R.S. 6:902.1 and R.S. 9:3510 et seq.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:412 (August 1980), amended LR 9:60 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1117. Loans Originating from Other than Savings and Loan Associations

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:61 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1119. Loans to One Borrower

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B) and R.S. 6:822(B)(1).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:61 (February 1982), amended LR 9:60 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1121. Restrictions Involving Loan Services

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:948.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:416 (August 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1123. Cashier's Checks

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:61 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1125. Demand Deposits

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B) and R.S. 6:902.1.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:60 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1127. NOW Accounts

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B) and R.S. 6:701 et seq.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:715 (December 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1129. Governmental NOW Accounts

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B) and R.S. 6:902.1.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:60 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1131. Governmental Depositories

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:50 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1133. Credit Cards

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B) and R.S. 6:701.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 6:412 (August 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1135. Trusts

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institution, LR 6:412 (August 1980), amended LR: 6:715 (December 1980), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

Chapter 13. Forward Commitments, Future Transactions, and Financial Option Transactions

§1301. Generally

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:50 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

Subchapter A. Forward Commitments

§1303. Definitions

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1305. Authorized Personnel

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2807 (December 2004).

§1307. Limitations

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1309. Disposal before Settlement

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1311. Recordkeeping Requirements

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1313. Commitment Fees Received

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

Subchapter B. Futures Transactions

§1321. Definitions

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1323. Permitted Transactions

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1325. Authorized Contracts

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1327. Board of Director's Authorization

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:51 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1329. Notification

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983) repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1331. Recordkeeping Requirements

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1333. Accounting

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

Subchapter C. Financial Option Transactions

§1341. Definitions

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1343. Permitted Transactions

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1345. Authorized Contracts

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1347. Board of Director's Authorization

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:52 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1349. Notification and Reporting

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:53 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2808 (December 2004).

§1351. Recordkeeping Requirements

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:53 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1353. Accounting

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 9:53 (February 1983), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

Chapter 15. Related Organizations and Services

Subchapter B. Remote Service Units

§1521. Introduction

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1523. Application of Regulation E

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1525. Definitions

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1527. General

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1529. RSU Access Techniques

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1531. Service Charges

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1533. Privacy of Account Data

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1535. Bonding

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1537. Security

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

§1539. Commissioner

Repealed.

AUTHORITY NOTE: Promulgated in accordance with R.S. 6:902(B).

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Financial Institutions, LR 8:62 (February 1982), repealed by the Office of the Governor, Office of Financial Institutions, LR 30:2809 (December 2004).

John Ducrest, CPA
Commissioner

0412#059

RULE

Office of the Governor Office of Financial Institutions

Limited Function Financial Institutions
(LAC 10:III.901-911)

The Louisiana Office of Financial Institutions, pursuant to the authority contained in R.S. 6:101, et seq., the Louisiana Banking Law, and in accordance with R.S. 49:950 et seq., the Louisiana Administrative Procedure Act, hereby promulgates the following Rule to repeal Limited Function Financial Institutions from the *Louisiana Administrative Code*. This action is necessary because the statutory authority for this Rule was repealed by Acts 1991, No. 197,